

## AGREEMENT

This Agreement is entered into between MBNA AMERICA BANK, N.A. a national banking association having its principal place of business in Newark, Delaware (hereinafter referred to as "MBNA America"), and LAFAYETTE COLLEGE ALUMNI ASSOCIATION, having its principal place of business in Easton, Pennsylvania (hereinafter referred to as "LCAA") for themselves, their successors and assigns.

### 1. DEFINITIONS

When used in this Agreement,

- (a) "Agreement" means this Agreement and Schedules A and B.
- (b) "Anniversary Date" means March 30, 1998, or the final day of the term of any extension of this Agreement, whichever occurs later.
- (c) "Financial Services" is limited to credit card programs, revolving loan programs, general bank card services, and travel and entertainment card services, and deposit services, excluding college tuition savings plans and college gift annuity programs.
- (d) "Customer" means any Member who is a participant in the Program.

(e) "Mailing Lists" means updated and current lists, magnetic tapes, and/or labels (in a format designated by MBNA America), containing names, postal addresses and telephone numbers of Members segmented by zip codes or reasonably selected membership characteristics.

(f) "Member" means members of LCAA plus other participants mutually agreed to by LCAA and MBNA America.

(g) "Program" means those programs and services of the Financial Services MBNA America agrees to offer from time to time to the Members.

(h) "Trademarks" means the official LCAA logo and tradename presently used or acquired by LCAA during the term of this Agreement.

## 2. AGREEMENT TO PROVIDE SERVICES

In accordance with the terms and conditions of this Agreement, MBNA America agrees to offer the Program to the Members, and to directly compensate LCAA with Royalties generated thereby, and LCAA agrees to exclusively endorse the Program and provide MBNA America with information, licenses and general assistance for solicitation and administration of the existing and new financial services, related to the Program, to Members.

### 3. RIGHTS AND RESPONSIBILITIES OF LCAA

- (a) LCAA agrees that during the term of this Agreement and any extension, it does and will continue to endorse the Program exclusively and will not sponsor, advertise, aid or develop any Financial Services of any organization other than MBNA America. LCAA will not license its Trademarks, nor sell, rent or otherwise make available its Mailing Lists or information about its current or potential Members in relation to or for promoting any other Financial Services. LCAA further agrees that during the term of this Agreement, no LCAA publication shall carry advertisements for any other Financial Services.
- (b) LCAA authorizes MBNA America to solicit its Members by mail, advertisements and/or telephone for participation in the Program.
- (c) LCAA shall have the right of prior approval of all Program advertising and solicitation materials to be used by MBNA America which contain either LCAA's Trademark or the endorsement of LCAA which approval shall not be unreasonably withheld or delayed.
- (d) LCAA shall provide MBNA America with current and updated Mailing Lists free of charge. In the event there is a cost to MBNA America for an initial mailing list or an update to that list, the cost shall be deducted from the Royalties earned by LCAA. LCAA may designate individuals who may not be contacted by MBNA America by omitting their names from the Mailing Lists provided by LCAA.

(e) LCAA shall not provide any information to or otherwise communicate with Members or potential Members about the Program without MBNA America's prior written approval, except for current advertising and solicitation materials provided by MBNA America to LCAA.

(f) LCAA warrants and represents that it has the right and power to license the Trademarks to MBNA America for use as contemplated by this Agreement. LCAA hereby grants MBNA America a limited, non-exclusive license to use its Trademarks solely in conjunction with the Program, including the promotion thereof. This license shall be transferred upon assignment of this Agreement. This license shall remain in effect for the duration of this Agreement and shall apply to the Trademarks of any successor corporation or organization as well as any Trademarks used or acquired by LCAA during the term of this Agreement. Nothing stated in this Agreement prohibits LCAA from granting to other persons a license to use the Trademarks in conjunction with the providing of any other service or product, except for any Financial Services.

(g) LCAA shall provide MBNA America with a subscription without charge to any and all LCAA publications.

#### **4. RIGHTS AND RESPONSIBILITIES OF MBNA AMERICA**

(a) MBNA America shall design, develop and administer the Program for the Members.

(b) MBNA America shall design all advertising, solicitation and promotional materials with regard to the Program. MBNA America reserves the right of prior approval of all advertising and solicitation materials concerning or related to the Program.

(c) MBNA America shall bear all costs of producing and mailing materials for the Program.

(d) MBNA America shall make all credit decisions and shall bear all credit risks with respect to an individual Customer's or Member's accounts independent of LCAA.

(e) MBNA America shall use the Mailing Lists consistent with this Agreement, and shall not permit those entities handling the Mailing Lists to use them for any other purpose. MBNA America shall have the right to designate persons on the Mailing Lists to whom promotional material may not be sent including, without limitation, based on appropriateness of product offered, Members who have been denied credit from previous mailings, who reside in a foreign country or reside in states where credit card solicitations are prohibited by law or subject to prohibitive legal or logistic conditions. The Mailing Lists are and shall remain the sole property of LCAA. However, MBNA America may maintain separately all information which it obtains as a result of an account relationship or an application for an account relationship. This information becomes a part of MBNA America's own files which shall not be subject to this Agreement and will not imply or suggest an endorsement by LCAA.

## **5. ROYALTIES**

During the term of this Agreement, MBNA America shall pay to LCAA all Royalties set forth in Schedules A and B, attached and incorporated herein. LCAA shall submit a completed IRS W-9 form immediately following execution of this Agreement. Royalties will not be paid without a completed IRS W-9 form.

## **6. CROSS INDEMNIFICATION**

LCAA and MBNA America each will indemnify and hold harmless the other party, its directors, officers, agents, employees, parent, subsidiaries, affiliates, successors and assigns from and against any and all liability, causes of action, claims, and the reasonable and actual costs incurred in connection therewith, which result from the breach of this Agreement by LCAA or MBNA, respectively as the case may be, or its directors, officers or employees. This provision includes the Trademark license granted herein. Each party shall notify the other party in writing (in the manner provided for in this Agreement) of notice of any claims or complaints that may result in the indemnification by the other party.

## **7. RATES AND BENEFITS**

MBNA America reserves the right to make periodic adjustments to the terms and features of the MBNA America Program. MBNA America shall inform LCAA prior to such an adjustment. In the event the change increases the fees or finance charges

to be paid by the Customer, MBNA America shall, as required by Delaware and applicable federal law, give each Customer the opportunity to reject the change and pay the existing balance under the prior terms, in accordance with Delaware and applicable federal law.

#### **8. CONFIDENTIALITY OF AGREEMENT**

MBNA America and LCAA expressly agree that the terms of this Agreement shall remain confidential as of the issue date of the proposal and will not be disclosed to the general public or any third person, except by mutual written consent (assignment of this Agreement shall not be a violation of this provision).

However, MBNA America and LCAA shall be permitted to disclose such terms to their accountants, legal, financial and marketing advisors as are necessary for the performance of their respective duties, or as required by law, provided that said advisors agree to be bound by the provisions of this Section 8.

#### **9. TERM OF AGREEMENT**

(a) The initial term of this Agreement will be for a five (5) year period beginning March 30, 1993 until March 30, 1998. This Agreement will be automatically extended on the Anniversary Date or any extension thereof for successive two-year periods unless any party gives written notice at least ninety (90) (but not more than one hundred and eighty (180) days prior to the Anniversary Date, as it may be extended, to the other party of its intention not to renew.

(b) Schedules A and B are accurate as of March 30, 1993, and MBNA America shall not adjust the rate provisions of this Schedule A for ninety (90) days from such date.

(c) MBNA America shall have the right to prior review and approval of any notice in connection with, relating or referring to the termination of this Agreement communicated by LCAA to the Members. Upon termination or expiration of this Agreement, LCAA shall not take action with MBNA America, or any other person to cause the removal of LCAA's identification or Trademarks from the credit devices or records of any Customer prior to the expiration of the Customer's credit device.

#### **10. STATE LAW GOVERNING AGREEMENT**

This Agreement shall be governed by and subject to the laws of the State of Delaware and shall be deemed for all purposes to be made and fully performed in Delaware.

#### **11. TERMINATION**

(a) In the event of any material breach or default of this Agreement by MBNA America or LCAA, the other party if affected by this breach may, in its sole discretion, cancel this Agreement by giving sixty (60) days written notice to the defaulting party, provided that the defaulting party has been given a reasonable opportunity to cure the breach or default.



(b) If either MBNA America or LCAA becomes insolvent in that its liabilities exceed its assets, is adjudicated insolvent, takes advantage of or is subject to any insolvency proceeding, makes an assignment for the benefit of creditors or is subject to receivership, conservatorship or liquidation this Agreement shall immediately terminate. Any license granted or Mailing Lists provided under this Agreement shall not constitute assets or property in such proceeding which may be assigned or which may accrue to any trustee, receiver, creditor, or to any court or creditor appointed committee or receiver.

(c) Upon expiration or termination of this Agreement, MBNA America shall, in a manner consistent with Section 9(c) of this Agreement, immediately cease to use the Trademarks. MBNA America agrees that upon such expiration or termination it will not claim any right, title, or interest in or to the Trademarks.

## **12. MISCELLANEOUS**

(a) This Agreement cannot be amended except by written agreement signed by the authorized officers of all parties hereto.

(b) The obligations in Sections 6, 8 and 9(c) shall survive any termination or expiration of this Agreement.

(c) The waiver or failure of any party to exercise any rights under this Agreement shall not be deemed a waiver of any right or any future rights.

(d) The section captions are inserted only for convenience and are in no way to be construed as part of this Agreement.

(e) If any part of this Agreement shall for any reason be found or held invalid or unenforceable by any court or governmental agency of competent jurisdiction, such invalidity or unenforceability shall not affect the remainder of this Agreement which shall survive and be construed as if such invalid or unenforceable part had not been contained herein.

(f) All notices relating to this Agreement shall be in writing and shall be deemed received upon actual receipt of overnight courier delivery, registered or certified mail, postage prepaid, return receipt requested by:

(i) If to LCAA:

LAFAYETTE COLLEGE ALUMNI ASSOCIATION

307 Markle Hall

Easton, Pennsylvania 18042

ATTENTION: Ms. Debra Lamb

Director of Alumni Affairs

(ii) If to MBNA America:

MBNA AMERICA BANK, N.A.

400 Christiana Road

Newark, Delaware 19713

ATTENTION: Mr. William P. Morrison

Executive Vice President

Any party may change the address to which communications are to be sent by giving notice of such change of address.

(g) This Agreement contains the entire agreement of the parties with respect to the matters covered and no other or prior promises, negotiations or discussions, oral or written, made by either party or its employees, officers or agents shall be valid and binding.

(h) It is agreed and understood that MBNA America, and LCAA are not agents, representatives or employees of each other.

(i) Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon or give any person other than LCAA, and MBNA America, their successors and assigns, any rights or remedies under or by reason of this Agreement.

**IN WITNESS WHEREOF**, the parties hereto by their authorized representatives have set their hands on the dates indicated below and warranted that they are authorized representatives.

LAFAYETTE COLLEGE ALUMNI ASSOCIATION

Dated this 8<sup>th</sup> day  
of APRIL, 1993

By: Frederick J. Quivey

Frederick J. Quivey  
Title: V.P. for Business Affairs & Treasurer

MBNA AMERICA BANK, N.A.

Dated this 27 day  
of April, 1993

By: James L. Moore

Title: EXECUTIVE VICE PRESIDENT

## SCHEDULE A

### I. TERMS AND FEATURES

Subject to MBNA America's right to vary the terms and features of the program, and to the terms and conditions entered into between MBNA America and each Customer.

#### **A. Credit Card Accounts**

- o There is NO Annual Fee for the first year for the Members.
- o The Annual Fee, when applied, is:
  - \$40.00 Gold Credit Card Account;
  - \$20.00 Preferred Credit Card Account;
- o The current Annual Percentage Rate for Alumni Members of LCAA will be a fixed rate of 16.9%, or a variable rate of prime rate plus 8.9%, which is currently 14.9%. The prime rate will be the highest U.S. prime rate as published in the Money Rates Section of The Wall Street Journal. A Customer's rate may also vary depending on the payment history of the Customer and will be determined on a quarterly basis. The terms referenced above will be subject in all respects to the terms set forth in the Credit Card Agreement entered into between MBNA America and each such Customer, as the same may be amended from time to time.
- o The current Annual Percentage Rate for Student Members of LCAA is 17.9%.

#### **B. GoldReserve Accounts**

- o There is No Annual Fee for the first six months for the Members.
- o The Annual Fee the second six months, when applied, is \$7.50.
- o Thereafter the Annual Fee, when applied, is \$15.00.
- o The current Annual Percentage Rate is 16.9%.

### II. ROYALTY ARRANGEMENT

During the term of this Agreement, or any extension thereof, MBNA America will pay LCAA a Royalty calculated according to the following schedule, for those accounts with active charging privileges:

#### **A. CREDIT CARD ACCOUNTS**

- o \$1.00 for every new Credit Card Account opened by a Member of LCAA which remains open for at least ninety (90) days.

- o \$3.00 each year a Credit Card Account is renewed by a Member of LCAA, and an Annual Fee is paid by Customer.
- o \$0.15 per retail transaction made by Student Members of LCAA (net refunds and returns).
- o .25 of 1% of all retail purchase transactions made by Alumni Members of LCAA (net refunds and returns).
- o \$15.00 for every Gold Credit Card Account opened by LCAA, not generated by MBNA America marketing programs, but through internal programs sponsored and funded by LCAA. This is a one time payment, per account opened, net of any marketing costs paid by MBNA America such as providing art work, printing, etc. Any marketing materials developed by LCAA must be approved in writing by MBNA America prior to distribution.
- o \$10.00 for every Preferred Credit Card Account opened by LCAA, not generated by MBNA America marketing programs, but through internal programs sponsored and funded by LCAA. This is a one time payment, per account opened, net of any marketing costs paid by MBNA America such as providing art work, printing, etc. Any marketing materials developed by LCAA must be approved in writing by MBNA America prior to distribution.

Except where otherwise provided, payment for the above sections shall be made approximately 45 days after the end of each calendar quarter.

**B. GOLD RESERVE REVOLVING LOAN ACCOUNTS**  
**(OFFERED TO ALUMNI MEMBERS ONLY)**

1. \$0.50 for each Gold Reserve Account opened during each calendar year, as determined in each calendar quarter. This will be paid within 45 days of each quarter end.
2. 0.25% of the average of the 12 month-end outstanding balances in the calendar year for each Gold Reserve Account with active charging privileges. This amount will be paid annually within 60 days of the calendar year end.
3. \$2.00 for each Gold Reserve Account renewed, for each year that such account is renewed, applicable Annual Fee is paid and active charging privileges are in force. This amount will be paid approximately 45 days after the close of each calendar quarter.

## SCHEDULE B

### I. MONEY MARKET DEPOSIT ACCOUNT ("MMDA")

- (a) Interest rates shall be adjusted weekly based on the Donoghue Taxable Money Fund Average ("DMF") seven-day yield.
- (b) Customers receive a separate "Rate Advantages" above the DMF for balances between \$15,000 and \$49,999; and for balances \$50,000 and over; balances below \$2,500 earn the lesser of DMF minus .25% or 5.25% per annum; balances between \$2,500 and \$14,999 earn the actual DMF.
- (c) ~~Customers receive bonus rates for a specified period of time mutually agreed to by MBNA America and LCAA for accounts and/or deposits obtained from specified direct mail solicitations.~~
- (d) Customers may write up to three (3) checks per statement cycle.
- (e) Customers shall receive personalized checks free of charge (no charge for reorder and no minimum amount required per check).

### II. CERTIFICATE OF DEPOSIT ACCOUNT ("CD")

- (a) The interest rate for the stated term of the CD is guaranteed to stay the same.
- (b) Interest will be credited to the certificate's principal which may be withdrawn by the Customer on a periodic basis.
- (c) There will be penalties assessed for early withdrawal according to the terms of the CD.
- (d) Customers will be notified in writing prior to maturity so that a timely reinvestment decision may be made.

### III. MMDA AND CD

- (a) All eligible deposits will be insured consistent with FDIC regulations (currently insured to \$100,000 per depositor);
- (b) Interest will be credited from the day MBNA America receives a deposit (assuming a valid tax identification number has been provided and funds are subsequently collected) and such interest will be compounded daily;
- (c) A minimum deposit of at least \$2,500 is required to establish each account.

- (d) MBNA America will wire transfer funds on behalf of a Customer if the Customer has pre-authorized instructions on file with MBNA America.

#### IV. ROYALTIES

- (a) Ten one-hundredths of one percent (0.10%) on an annualized basis, computed monthly (periodic rate of 0.008333%) of average MMDA deposits of LCAA Members obtained by MBNA America pursuant to the Program.
- (b) Five one-hundredths of one percent (0.05%) on an annualized basis, computed monthly (periodic rate of 0.004167%) of the average CD deposits of LCAA Members obtained by MBNA America pursuant to the Program.
- (c) MBNA America shall not be required to pay any compensation with respect to deposits under the Program if the license for the Program is terminated.

Except where otherwise provided, payment for the above sections shall be made approximately 45 days after the end of each calendar quarter.



## ADDENDUM

THIS ADDENDUM (the "Addendum") is entered into as of the 10 day of Jan., 1995, by and between LAFAYETTE COLLEGE ALUMNI ASSOCIATION ("LCAA") and MBNA AMERICA BANK, N.A. ("MBNA America"), for themselves and their respective successors and assigns.

WHEREAS, LCAA and MBNA America, individually and in its capacity as assignee of any and all of Trans National's rights under the Agreement, are parties to an affinity agreement, as the same may have been amended (the "Agreement"), wherein MBNA America provides certain financial services to certain persons included in certain lists provided to MBNA America by or on behalf of LCAA; and

WHEREAS, LCAA and MBNA America mutually desire to amend the Agreement to modify the renewal compensation language;

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, LCAA and MBNA America agree as follows:

1. Effective as of January 1, 1995, the terms of the renewal compensation for Credit Card Accounts that are found in the Agreement are hereby amended to read in their entirety as follows:

\$3.00 (three dollars) for each Credit Card Account for which the annual fee is paid by the Customer. If no annual fee is assessed by MBNA America (other than as a result of a courtesy waiver by MBNA America), then such royalty will be paid for each Credit Card Account which: 1) has a balance greater than zero as of the last business day of every twelfth month after the opening of that Credit Card Account; and 2) has had active charging privileges for each of the preceding twelve months.

2. Except as amended by this Addendum, all of the terms, conditions and covenants of the Agreement are valid, shall remain in full force and effect, and are hereby ratified and confirmed. Any inconsistencies between this Addendum and the Agreement shall be governed by this Addendum.

3. This Addendum may be executed in any number of counterparts, each of which shall be considered an original, and all of which shall be deemed one and the same instrument. The Agreement, as amended by this Addendum, contains the entire agreement of the parties with respect to the matters covered and no other or prior promises, negotiations or discussions, oral or written, made by any part or its employees, officers or agents shall be valid or binding.

IN WITNESS WHEREOF, each party hereto, by its representative, has executed this Addendum as of the date first above written, and such party and its representative warrant that such representative is duly authorized to execute and deliver this Addendum for and on behalf of such party.

### LAFAYETTE COLLEGE ALUMNI ASSOCIATION

By:

Debra H. Lamb

Name:

Debra H. Lamb

Title:

Director of Alumni Affairs

### MBNA AMERICA BANK, N.A.

By:

Howard C. Wallace

Name:

Howard C. Wallace

Title:

Executive Vice President

**TERM EXTENSION ADDENDUM TO THE LAFAYETTE COLLEGE  
ALUMNI ASSOCIATION AGREEMENT**

THIS ADDENDUM (the "Addendum") is entered into this 28<sup>th</sup> day of August, 2000, by and between Lafayette College Alumni Association ("LCAA"), and MBNA America Bank, N.A. ("MBNA America"), for themselves and their respective successors and assigns.

WHEREAS, LCAA and MBNA America are parties to an affinity agreement last dated April 27, 1993, as the same was amended by addendum dated January 10, 1995 (the "Agreement"), wherein MBNA America provides certain financial services to certain persons included in certain lists provided to MBNA America by or on behalf of LCAA; and

WHEREAS, LCAA and MBNA America mutually desire to extend the term of the Agreement;

NOW, THEREFORE, in consideration of the mutual covenants and agreement contained herein, LCAA and MBNA America agree as follows:

1. The above recitals are incorporated herein and deemed a part of this Addendum. Capitalized terms used but not otherwise herein defined are used as defined in the Agreement.
2. The current term of the Agreement is hereby extended to end on March 31, 2003. Thereafter, the Agreement shall automatically extend at the end of the current term or any renewal term for successive two-year periods, unless either party gives written notice of its intention not to renew at least ninety (90) days, but not more than one hundred eighty (180) days, prior to the last date of such term or renewal term, as applicable. This Section shall replace all provisions concerning the term of the Agreement, the renewal of the Agreement, and all notices required to not renew this Agreement.
3. Section 1 of the Agreement is hereby amended by adding the following new Section (i):
  - (i) "Credit Card Account" means a credit card account opened by a Member in response to marketing efforts made pursuant to the Program. An "Alumni Credit Card Account" is a Credit Card Account where the primary applicant is an Alumni Customer. A "Student Credit Card Account" is a Credit Card Account where the primary applicant is a Student Customer.
4. The Agreement is hereby amended by adding the following to the end of Section 1(d): "Student Customer" means a Customer who is identified by LCAA or the Customer as an undergraduate or graduate student of Lafayette College. "Alumni Customer" means a Customer who is not a Student Customer.
5. Effective April 1, 2000, the Agreement is amended by deleting the fourth bullet under Schedule A Section II.A in its entirety and replacing this with the following:
  - 0.50% (one half of one percent) of all retail purchase transaction dollar volume generated by Customers using an Alumni Credit Card Account (excluding those transactions that (1) relate to refunds, returns and/or unauthorized transactions,

and/or (2) are cash equivalent transactions (e.g., the purchase of wire transfers, money orders, bets, lottery tickets, or casino gaming chips)).

6. In addition to LCAA's obligations under the Agreement to exclusively endorse the Program, LCAA agrees that during the term of this Agreement it will not market, solicit proposals for programs offering, or discuss with any organization (other than MBNA America) the providing of, any Financial Service Products of any organization other than MBNA America.

7. Except as amended by this Addendum, all the terms, conditions and covenants of the Agreement are valid, shall remain in full force and effect, and are hereby ratified and confirmed. Any inconsistencies between this Addendum and the Agreement shall be governed by this Addendum. Notwithstanding anything to the contrary in the Agreement, the Agreement, as amended by this Addendum, shall be governed by and subject to the laws of the State of Delaware (without regard to its conflict of laws principles) and shall be deemed for all purposes to be made and fully performed in Delaware. This Addendum may be executed in any number of counterparts, each of which shall be considered an original, and all of which shall be deemed one and the same instrument. The Agreement, as amended by this Addendum, contains the entire agreement of the parties with respect to the matters covered and no other prior promises, negotiations or discussions, oral or written, made by any party or its employees, officers or agents shall be valid and binding.

IN WITNESS WHEREOF, each party hereto, by its representative, has duly executed this Addendum as of the date first above written, and such party and its representative warrant that such representative is duly authorized to execute and deliver this Addendum for and on behalf of such party.

LAFAYETTE COLLEGE  
ALUMNI ASSOCIATION

MBNA AMERICA BANK, N.A.

By: [Signature]  
Name: James W. Dicker  
Title: Director of Development & Alumni Affairs  
Date: 5/2/00

By: [Signature]  
Name: Douglas Cummings  
Title: Division Head  
Date: 8.23.00

[Signature]  
8/21/00

**ADDENDUM TO  
THE LAFAYETTE COLLEGE ALUMNI ASSOCIATION AGREEMENT**

THIS ADDENDUM and Attachment #1 and Attachment #2 (collectively, the "Addendum") is entered into this 31st day of March, 2005 by and between Lafayette College Alumni Association ("LCAA"), and MBNA America Bank, N.A. ("MBNA America"), for themselves and their respective successors and assigns.

WHEREAS, LCAA and MBNA America are parties to an affinity agreement last dated April 27, 1993, as the same was amended by addenda dated January 10, 1995 and August 23, 2000, respectively (the affinity agreement and addenda collectively referred to hereinafter as the "Agreement"); and

WHEREAS, LCAA and MBNA America mutually desire to extend the term of the Agreement and modify the Agreement as provided for herein;

NOW, THEREFORE, in consideration of the mutual covenants and agreement contained herein, LCAA and MBNA America agree as follows:

1. The above recitals are incorporated herein and deemed a part of this Addendum. Capitalized terms used but not otherwise herein defined are used as defined in the Agreement.

2. The current term of the Agreement is hereby extended to end on May 31, 2012. Thereafter, the Agreement shall automatically extend at the end of the current term or any renewal term for successive two-year periods, unless either party gives written notice of its intention not to renew at least ninety (90) days, but not more than one hundred eighty (180) days, prior to the last date of such term or renewal term, as applicable. This Section shall replace all provisions concerning the term of the Agreement, the renewal of the Agreement, and all notices required to not renew this Agreement.

3. Subsections (c), (d), (f) and (i), respectively, of Section 1 of the Agreement are hereby deleted in their entireties and replaced with the following new Subsections (c), (d), (f) and (i), respectively:

"(c) 'Financial Service Product' means any credit card program, charge card program, debit card program, installment loan program, revolving loan program, deposit program and travel and entertainment card program."

"(d) 'Customer' means any Member who is a participant in the Program."

"(f) 'Member' means: (i) an undergraduate or graduate student of the University; and (ii) alumni of the University, a member of LCAA, friends, faculty and staff of the University, fans, ticket holders, donors and contributors of any University athletic team or athletic department and/or other potential participants mutually agreed to by LCAA and MBNA America."

"(i) 'Credit Card Account' means a credit card account opened in response to marketing efforts made pursuant to the Program."

4. Section 1 of the Agreement is hereby amended by adding the following new Subsections (j), (k), (l), (m), (n), and (o), respectively:

"(j) 'Group Incentive Program' or 'GIP' means any marketing or other program whereby LCAA conducts and funds solicitation efforts for the Program, and the parties mutually agree that such marketing or other program shall constitute a GIP."

"(k) 'GIP Account' means a consumer Credit Card Account opened pursuant to a GIP in which LCAA complies with the GIP provisions of this Agreement."

“(l) ‘Reward Credit Card Account’ means a consumer Credit Card Account carrying the Reward Enhancement and opened pursuant to the Program.”

“(m) ‘Reward GIP Account’ means a consumer Reward Credit Card Account opened pursuant to a GIP in which LCAA complies with the GIP provisions of the Agreement.”

“(n) ‘Reward Enhancement’ means the loyalty reward consumer Credit Card Account enhancement as provided through MBNA America and offered as part of the Program for Reward Credit Card Accounts. The Reward Enhancement may be marketed under another name (e.g., World Points), as determined by MBNA America from time to time, in its sole discretion.”

“(o) ‘University’ means Lafayette College and any office or department of, or affiliated or associated with, Lafayette College, including but not limited to the athletic department, Lafayette Sports Network, and the office of student affairs of Lafayette College.”

5. Section 3 of the Agreement is hereby amended by adding the following new Subsection (h):

“(h) LCAA shall, and shall cause the University to, provide to MBNA America the sponsorship and marketing opportunities listed on Attachment #1, attached hereto and incorporated herein by reference, free of charge during each consecutive twelve month period during the term of this Agreement (each an "Annual Marketing Plan"). The parties agree that each obligation to provide each item of each Annual Marketing Plan is a material obligation of LCAA to MBNA America.”

6. The Agreement is hereby amended by adding the following new Section 13:

“13. GROUP INCENTIVE PROGRAM

(a) MBNA America shall design all advertising, solicitation and promotional material with regard to the Program, except with respect to those materials designed by LCAA pursuant to any GIP. In that regard, LCAA shall give MBNA America sixty (60) days prior notice of its desire to engage in marketing efforts regarding the Program itself, specifying that accounts generated from such efforts will entitle LCAA to the Royalty specified in Schedule A, subject to the other terms and conditions of this Agreement.

(b) All marketing materials generated as a result of such GIP programs shall be coded by LCAA as instructed by MBNA America for tracking purposes. Marketing materials or telemarketing inquiries from Members which, in either case, do not contain or reference such coding shall not be considered eligible for any of the GIP Royalty as set forth in Schedule A.

(c) In addition to all other rights it may have under this Agreement, MBNA America shall have the right of prior approval of all advertising and solicitation materials distributed by LCAA pursuant to any GIP. MBNA America shall have approval and control of the scope, timing, content and continuation of any GIP.

(d) All costs incurred by MBNA America in producing and mailing materials created pursuant to any GIP or of supporting the marketing efforts of LCAA pursuant to any GIP shall be deducted from any or all Royalty payments due LCAA under this Agreement.

(e) LCAA shall comply with MBNA America's instructions and all applicable laws, including, without limitation, the Truth in Lending Act and the Equal Credit Opportunity Act, with regard to any GIP.”

7. Subject to applicable law and regulation, and notwithstanding any other provision of the Agreement, MBNA America has the right to place on gifts for individuals completing applications and on other premium items, including without limitation t-shirts, hats, "bobbleheads," or other items for the solicitation of credit card account applications. LCAA shall have final approval of the use and appearance of such marks used on such materials, but hereby grants MBNA America the right to use such approved materials at MBNA America's discretion. In no event shall MBNA America be required to pay additional amounts to any third party (e.g., any producer, licensor(s) or manufacturer of such gifts and premiums) as royalties otherwise due directly or indirectly to or on behalf of LCAA for such gifts or premiums. LCAA agrees to waive such payments from any such third party(ies) (and/or to cause the usual recipient(s) of such payments to waive such payments), and to execute and deliver (and/or to cause the usual recipient(s) of such payments to execute and deliver) such additional documentation as may be necessary or appropriate to give effect to this waiver. If a third party should refuse to give effect to LCAA's waiver by reducing the price to MBNA America for such gifts or premiums by the applicable amount, then MBNA America may deduct such applicable amount from all Royalties otherwise due under this Agreement to LCAA.

8. Schedule A of the Agreement is hereby deleted in its entirety and replaced with a new Schedule A as set forth on Attachment #2, attached hereto and incorporated herein by reference.

9. Except as amended by this Addendum, all the terms, conditions and covenants of the Agreement are valid, shall remain in full force and effect, and are hereby ratified and confirmed. Any inconsistencies between this Addendum and the Agreement shall be governed by this Addendum. Notwithstanding anything to the contrary in the Agreement, the Agreement, as amended by this Addendum, shall be governed by and subject to the laws of the State of Delaware (without regard to its conflict of laws principles) and shall be deemed for all purposes to be made and fully performed in Delaware. This Addendum may be executed in any number of counterparts, each of which shall be considered an original, and all of which shall be deemed one and the same instrument. The Agreement, as amended by this Addendum, contains the entire agreement of the parties with respect to the matters covered and no other prior promises, negotiations or discussions, oral or written, made by any party or its employees, officers or agents shall be valid and binding. Certain Financial Service Products or services under the Agreement may be offered through MBNA America's affiliates. For example, business credit cards are currently issued and administered by MBNA America (Delaware), N.A., and certain marketing services are currently provided by MBNA Marketing Systems, Inc.

IN WITNESS WHEREOF, each party hereto, by its representative, has duly executed this Addendum as of the Effective Date, and such party and its representative warrant that such representative is duly authorized to execute and deliver this Addendum for and on behalf of such party.

**LAFAYETTE COLLEGE  
ALUMNI ASSOCIATION**

**MBNA AMERICA BANK, N.A.**

By: J. W. Dicker

Name: James W. Dicker

Title: VP Development + College Relations

Date: 6/29/05

By: Thomas W. Brooks

Name: Thomas L. Brooks

Title: Senior Executive V.P.

Date: 8/8/05

I. SPONSORSHIP RECOGNITION

LCAA shall and shall cause University to recognize MBNA America as the official financial service provider of LCAA and University in all advertising and marketing for the Program to be provided pursuant to this Attachment #1.

II. ADVERTISING AND SIGNAGE

LCAA shall, or shall cause the University, to provide the following to MBNA America at no additional cost:

- (a) At least one public address announcement promoting the Program during each home football and basketball game, respectively, throughout the term of this Agreement.
- (b) One (1) thirty second radio commercial promoting the Program during each football game and basketball game radio broadcast aired during the term of this Agreement, and one (1) thirty second television commercial promoting the Program during each football game and basketball game television broadcast aired during the term of this Agreement.

III. PROMOTIONAL OPPORTUNITIES

LCAA shall, or shall cause the University, to provide the following to MBNA America at no additional cost:

- (a) Necessary access, during each year of this Agreement, for MBNA to conduct direct promotion events for the Program at all University athletic events.
- (b) When conducting direct promotion events, MBNA may have as many as two (2) direct promotion locations (each a "Location") within the athletic facility holding the game or athletic event. The Locations shall be at prominent locations and will be mutually agreed upon by LCAA and MBNA America.
- (c) Passes to all MBNA America employees and agents that are conducting the direct promotion campaign.
- (d) Two (2) parking permits/passes for each game at which MBNA America will be conducting direct promotion events.
- (e) Reasonable vehicular access to the athletic facility in which MBNA America will be conducting direct promotion events. Such vehicular access shall to the extent possible provide the MBNA America vehicle a convenient position, in relation to each Location, before and after the event to unload/load.
- (f) MBNA America shall be permitted to set up each Location at least one (1) hour prior to the gates opening for the athletic event.
- (g) Any issues concerning direct promotion events not specifically mentioned in this Agreement will be mutually agreed upon by MBNA America and LCAA and both parties agree to be reasonable.
- (h) MBNA America has the right to distribute take-one applications for the Program with football, basketball and hockey ticket renewal notices and season ticket mailings.
- (i) MBNA America has the right to place Trademarks on gifts for individuals completing applications and on other premium items.

IV. TICKETS

LCAA shall, or shall cause the University, to provide the following to MBNA America at no additional cost:

- (a) Eight (8) tickets and two (2) parking passes to each Homecoming football game during the term of this Agreement.
- (b) Four (4) football season ticket packages, inclusive of two (2) parking passes for each football season during the term of this Agreement.
- (c) Four (4) basketball season ticket packages, inclusive of two (2) parking passes for each basketball season during the term of this Agreement.



SCHEDULE A

## ROYALTY ARRANGEMENT

During the term of this Agreement, MBNA America will pay LCAA a Royalty calculated as follows, for those accounts with active charging privileges. MBNA America may create a special class of accounts for LCAA employees under the Program, and will not pay compensation for such designated accounts. All Royalty payments due hereunder are subject to adjustment by MBNA America for any prior overpayment of Royalties by MBNA America:

A. CREDIT CARD ACCOUNTS

1. \$1.00 (one dollar) for each new consumer Credit Card Account opened, which remains open for at least ninety (90) consecutive days.
2. \$3.00 (three dollars) for each Credit Card Account for which the annual fee is paid by the Customer. If no annual fee is assessed by MBNA America (other than as a result of a courtesy waiver by MBNA America), then such royalty will be paid for each Credit Card Account which: 1) has a balance greater than zero as of the last business day of every twelfth month after the opening of that Credit Card Account; and 2) has had active charging privileges for each of the preceding twelve months.
3. 0.50% (fifty basis points) of all retail purchase transaction dollar volume generated by Customers using a Credit Card Account (excluding those transactions that (1) relate to refunds, returns and/or unauthorized transactions, and/or (2) are cash equivalent transactions (e.g., the purchase of wire transfers, money orders, bets, lottery tickets, or casino gaming chips)).

B. REWARD CREDIT CARD ACCOUNTS

Reward Credit Card Account Royalty compensation provisions shall not affect any other Royalty compensation provisions contained in the Agreement, and the Royalty compensation provisions referencing any other form of Credit Card Accounts shall not apply to Reward Credit Card Accounts.

1. \$1.00 (one dollar) for each new Reward Credit Card Account opened, which remains open for at least ninety (90) consecutive days. This Royalty will not be paid for any Credit Card Account which, after opening, converts to a Reward Credit Card Account, or for any Reward GIP Account.
2. \$3.00 (three dollars) for each Reward Credit Card Account for which the annual fee is paid by the Customer. If no annual fee is assessed by MBNA America (other than as a result of a courtesy waiver by MBNA America), then such Royalty will be paid for each Reward Credit Card Account which: 1) has a balance greater than zero as of the last business day of the annual anniversary of the month in which the Reward Credit Card Account was opened; and 2) has had active charging privileges for each of the preceding twelve months. A Reward Credit Card Account may renew every twelve (12) months after the opening of the account.
3. 0.20% (twenty basis points) of all retail purchase transaction dollar volume generated by Customers using a consumer Reward Credit Card Account (excluding those transactions that (1) relate to refunds, returns and/or unauthorized transactions, and/or (2) are cash equivalent transactions (e.g., the purchase of wire transfers, bets, lottery tickets, or casino gaming chips)).

4. \$30.00 (thirty dollars) for each Reward GIP Account opened which remains open for at least ninety (90) consecutive days and which is utilized by the Customer within the first ninety (90) consecutive days of the Reward GIP Account's opening for at least one purchase or cash advance which is not subsequently rescinded, the subject of a charge back request, or otherwise disputed. Such Reward GIP Accounts will not qualify for any other opening-of-an-account Royalty.

C. GIP ACCOUNTS (OTHER THAN REWARD GIP ACCOUNTS)

\$30.00 (thirty dollars) for each consumer GIP Account opened, which remains open for at least ninety (90) consecutive days and which is utilized by the Customer within the first ninety (90) consecutive days of the consumer GIP Account's opening for at least one purchase or cash advance which is not subsequently rescinded, the subject of a charge back request, or otherwise disputed. Such consumer GIP Accounts will not qualify for any other opening-of-an-account Royalty.

D. CONSUMER GOLD RESERVE REVOLVING LOAN ACCOUNTS

1. \$5.00 (five dollars) for each new consumer Gold Reserve Account opened, which is utilized by the Customer for at least one transaction which is not subsequently rescinded or disputed.
2. 0.25% (twenty-five basis points) of the average of all month-end outstanding balances (excluding transactions that relate to credits and unauthorized transactions) in the calendar year for certain consumer Gold Reserve Accounts. This payment shall be calculated as of the end of each calendar year, based upon outstanding balances measured as of the end of each of the preceding calendar months of that year occurring during the term. Each monthly measurement shall include outstanding balances for only those consumer Gold Reserve Accounts which are open with active charging privileges as of the last day of such month. This Royalty will be paid within sixty (60) days of the end of the calendar year.

E. ROYALTY ADVANCE

1. Within forty-five (45) days after each of the following dates, MBNA America will pay to LCAA the following corresponding amounts:

<u>Date</u>	<u>Advance Amount</u>
Date the Addendum is fully executed	\$35,000 (Thirty-Five Thousand Dollars)
March 31, 2006	\$35,000 (Thirty-Five Thousand Dollars)
March 31, 2007	\$25,000 (Twenty-Five Thousand Dollars)
March 31, 2008	\$10,000 (Ten Thousand Dollars)
March 31, 2009	\$10,000 (Ten Thousand Dollars)
March 31, 2010	\$10,000 (Ten Thousand Dollars)

(each, an "Advance"), as an advance against future Royalties, subject to the provisions set forth below. All Royalties accrued shall, in lieu of direct payment to LCAA, be applied against each of the Advances until such time as all Advances are fully recouped. Any Royalties accrued thereafter shall be paid to LCAA as set forth in this Agreement. Notwithstanding the foregoing, (x) MBNA America shall no longer be obligated to pay any additional Advances to LCAA hereunder, and (y) LCAA hereby promises to pay MBNA America upon demand an amount equal to the difference between the total amount of the Advance(s) paid by MBNA America and the total amount of accrued Royalties credited by MBNA America against such Advance(s) as of the date of such demand, in the event any of the conditions set forth in Clauses (i) through (v) below should occur:

- (i) the Agreement is terminated prior to the end of the term as stated in this Agreement as of the Effective Date;
- (ii) LCAA breaches any of its obligations under this Agreement;
- (iii) MBNA America is prohibited or otherwise prevented from conducting at least four (4) direct mail campaigns to the full updated Mailing List during each consecutive twelve month period during the term of the Agreement;
- (iv) MBNA America is prohibited from conducting on-campus promotion campaigns (e.g., tabling and poster) at major events, including but not limited to those events listed on Attachment #1, during each consecutive twelve month period during the term of the Agreement; and
- (v) the University (x) endorses, sponsors or promotes any Financial Service Product of any entity other than MBNA America; (y) licenses or allows others to license the University's trademarks in relation to or for promoting any Financial Service Products of any entity other than MBNA America; or (z) sells, rents or otherwise makes available or allow others to sell, rent or otherwise make available any of its mailing lists or information about any current or potential Members in relation to or for promoting any Financial Service Products of any entity other than MBNA America.

2. If during any given year(s) during the term of this Agreement MBNA America recoups all prior Advances paid by it to LCAA in prior years, and pays LCAA Royalties accrued by LCAA over and above the Royalties used by MBNA America to recoup such prior Advances (the "Paid Out Royalties"), then MBNA America may reduce the amount of any subsequent Advance(s) due by the amount of any such Paid Out Royalties.

#### F. ROYALTY GUARANTEE

LCAA shall be guaranteed to accrue Royalties (including without limitation the amount of the Advance) equal to or greater than One Hundred Twenty Five Thousand Dollars (\$125,000) (the "Guarantee Amount") by the end of the full term of the Agreement, subject to the provisions set forth below. If on the last day of the full term of this Agreement LCAA has not accrued \$125,000 in Royalties, MBNA America will pay LCAA an amount equal to the Guarantee Amount minus the sum of all compensation accrued by LCAA during the term of this Agreement and the amount of any unrecouped Advance. Notwithstanding the foregoing, this Royalty Guarantee and any obligation of MBNA America hereunder shall be expressly contingent upon the non-occurrence of any of the conditions set forth in Subsection E.1, above.